

FY15-20 Public Services Program: Fiscal Plan Silver Spring Parking Lot District							
	Estimated	Recommended	Projected	Projected	Projected	Projected	Projected
	2014	2015	2016	2017	2018	2019	2020
Assumptions							
Property Tax Rate Real/Improved	0.317	0.317	0.317	0.317	0.317	0.317	0.317
Assessable Base Real/Improved (000)	1,955,500	2,025,300	2,099,300	2,205,300	2,334,500	2,468,600	2,613,100
Property Tax Collection Factor Real Property	99.20%	99.20%	99.20%	99.20%	99.20%	99.20%	99.20%
Property Tax Rate Personal/Improved	0.7925	0.7925	0.7925	0.7925	0.7925	0.7925	0.7925
Assessable Base Personal/Improved (000)	120,000	117,700	113,700	110,600	107,700	105,000	102,200
Property Tax Collection Factor Personal Property	99.40%	99.40%	99.40%	99.40%	99.40%	99.40%	99.40%
Indirect Cost Rate	15.69%	15.87%	15.87%	15.87%	15.87%	15.87%	15.87%
CPI (Fiscal Year)	2.25	2.32	2.40	2.73	3.15	3.45	3.73
Investment Income Yield	0.16%	0.19%	0.36%	0.75%	1.35%	1.80%	2.15%
Beginning Fund Balance	\$ 13,935,972	\$ 14,769,051	\$ 11,759,685	\$ 11,781,288	\$ 9,536,731	\$ 9,069,553	\$ 8,370,112
Revenues							
Taxes	\$ 7,589,621	\$ 7,808,396	\$ 8,028,085	\$ 8,363,485	\$ 8,779,215	\$ 9,213,184	\$ 9,681,734
Charges for Services	\$ 10,550,000	\$ 10,550,000	\$ 10,550,000	\$ 10,550,000	\$ 10,550,000	\$ 10,550,000	\$ 10,550,000
Fines & Forfeits	\$ 2,256,250	\$ 2,256,250	\$ 2,256,250	\$ 2,256,250	\$ 2,256,250	\$ 2,256,250	\$ 2,256,250
Miscellaneous	\$ 6,980	\$ 13,540	\$ 38,710	\$ 66,530	\$ 97,210	\$ 135,740	\$ 173,090
Subtotal Revenues	\$ 20,402,851	\$ 20,628,186	\$ 20,873,045	\$ 21,236,265	\$ 21,682,675	\$ 22,155,174	\$ 22,661,074
Transfers							
Transfers to General Fund	\$ (5,753,287)	\$ (8,451,773)	\$ (5,824,626)	\$ (7,444,346)	\$ (7,569,267)	\$ (7,693,919)	\$ (7,815,539)
Indirect Costs	\$ (348,236)	\$ (1,478,797)	\$ (1,472,534)	\$ (1,472,534)	\$ (1,472,534)	\$ (1,472,534)	\$ (1,472,534)
Technology Modernization CIP Project	\$ (327,600)	\$ (346,163)	\$ (363,884)	\$ (363,884)	\$ (363,884)	\$ (363,884)	\$ (363,884)
Other Transfers to General Fund	\$ (20,636)	\$ (23,984)	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ (1,108,650)	\$ (1,108,650)	\$ (1,108,650)	\$ (1,108,650)	\$ (1,108,650)	\$ (1,108,650)
Transfers to Special Funds : Tax Supported							
Transportation Management District	\$ (5,437,430)	\$ (6,972,976)	\$ (4,352,092)	\$ (5,971,812)	\$ (6,096,733)	\$ (6,221,385)	\$ (6,343,005)
Silver Spring Urban District	\$ (776,180)	\$ (776,180)	\$ (776,180)	\$ (802,301)	\$ (831,784)	\$ (864,044)	\$ (896,304)
Mass Transit (Fine Revenue)	\$ (2,405,000)	\$ (2,440,546)	\$ (2,819,662)	\$ (2,913,261)	\$ (3,008,699)	\$ (3,101,091)	\$ (3,190,451)
Other Transfers to Special Funds	\$ (2,256,250)	\$ (2,256,250)	\$ (2,256,250)	\$ (2,256,250)	\$ (2,256,250)	\$ (2,256,250)	\$ (2,256,250)
	\$ -	\$ (1,500,000)	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -
Transfers From General Fund							
Shady Grove Meters	\$ 32,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 32,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Resources	\$ 28,585,536	\$ 26,945,464	\$ 26,808,104	\$ 25,573,207	\$ 23,650,139	\$ 23,530,808	\$ 23,215,647
CIP Current Revenue Appropriation Expenditure							
	\$ (2,770,000)	\$ (3,225,000)	\$ (4,054,000)	\$ (4,556,000)	\$ (2,700,000)	\$ (2,700,000)	\$ (2,700,000)
Appropriations/Expenditures							
Operating Budget	\$ (9,946,486)	\$ (10,860,779)	\$ (11,201,159)	\$ (11,601,069)	\$ (12,062,779)	\$ (12,591,329)	\$ (13,039,049)
Annualize and One-Time Annualization	\$ -	\$ -	\$ 1,294,060	\$ 1,294,060	\$ 1,294,060	\$ 1,294,060	\$ 1,294,060
Operating Leases	\$ (1,100,000)	\$ (1,100,000)	\$ (1,100,000)	\$ (1,100,000)	\$ (1,100,000)	\$ (1,100,000)	\$ (1,100,000)
Retiree Health Insurance Pre-Funding	\$ -	\$ -	\$ 3,810	\$ 9,260	\$ 13,660	\$ 19,300	\$ 24,740
Battery Backup	\$ -	\$ -	\$ 57,200	\$ -	\$ 57,200	\$ -	\$ 57,200
Labor Agreement	\$ -	\$ -	\$ (20,727)	\$ (20,727)	\$ (20,727)	\$ (20,727)	\$ (20,727)
Lot 3 Parking Garage	\$ -	\$ -	\$ (6,000)	\$ (62,000)	\$ (62,000)	\$ (62,000)	\$ (62,000)
Subtotal PSP Operating Budget Appropriation	\$ (11,046,485)	\$ (11,960,779)	\$ (10,972,816)	\$ (11,480,476)	\$ (11,880,586)	\$ (12,460,696)	\$ (12,845,776)
Total Use of Resources	\$ (13,816,485)	\$ (15,185,779)	\$ (15,026,816)	\$ (16,036,476)	\$ (14,580,586)	\$ (15,160,696)	\$ (15,545,776)
Year End Available Fund Balance	\$ 14,769,051	\$ 11,759,685	\$ 11,781,288	\$ 9,536,731	\$ 9,069,553	\$ 8,370,112	\$ 7,669,871
End-of-Year Available Fund Balance As A Percent of Resources	51.67%	43.64%	43.95%	37.29%	38.35%	35.57%	33.04%

Assumptions:

1. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
2. Large assessable base increases are due to economic growth and new projects coming online.
3. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY16-20 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, estimates of compensation and inflation cost increases, the operating costs of facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include unapproved service improvements. The projected expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.